



3015 (02-02-05)

ANNUAL REPORT

OF

Name: BAGLEY MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 195
BAGLEY, WI 53801

For the Year Ended: DECEMBER 31, 2005

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: BAGLEY MUNICIPAL WATER UTILITY**Utility Address:** P.O. BOX 195
BAGLEY, WI 53801**When was utility organized?** 1/1/1954**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS DEANNA MARTIN**Title:** UTILITY CASHIER**Office Address:**P.O. BOX 195
BAGLEY, WI 53801**Telephone:** (608) 996 - 2346**Fax Number:****E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name:**Title:****Office Address:** COLLINS & ASSOCIATES, S.C.
516 S MARQUETTE ROAD
P.O. BOX 120
PRAIRIE DU CHIEN, WI 53821-0120**Telephone:** (608) 326 - 6456**Fax Number:** (608) 326 - 5100**E-mail Address:** collinsPdC@centurytel.net

President, chairman, or head of utility commission/board or committee:

Name: ROGER STRAKA**Title:** VILLAGE PRESIDENT**Office Address:**116 MISSISSIPPI
BAGLEY, WI 53821**Telephone:** (608) 996 - 2225**Fax Number:****E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: COLLINS & ASSOCIATES, S.C.
516 S MARQUETTE ROAD
P.O. BOX 120
PRAIRIE DU CHIEN, WI 53821-0120

Telephone: (608) 356 - 6456**Fax Number:** (608) 326 - 5100**E-mail Address:** collinsPdC@centurytel.net**Date of most recent audit report:** 5/25/2005**Period covered by most recent audit:** YEAR ENDING DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: MR KEN VAN LOO**Title:** UTILITY MANAGER

Office Address:
500 S. BAGLEY
BAGLEY, WI 53801

Telephone: (608) 996 - 2769**Fax Number:****E-mail Address:**

Name: MS DEANNE MARTIN**Title:** UTILITY CASHIER

Office Address:
P.O. BOX 195
BAGLEY, WI 53801

Telephone: (608) 996 - 2346**Fax Number:****E-mail Address:**

Name of utility commission/committee: BAGLEY WATER UTILITY

Names of members of utility commission/committee:

MS DEANNA MARTIN, UTILITY CASHIER
MR ROGER STRAKA, VILLAGE PRESIDENT
MR KEN VAN LOO, UTILITY MANAGER

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	98,101	97,112	1
Operating Expenses:			
Operation and Maintenance Expense (401)	48,460	52,590	2
Depreciation Expense (403)	4,608	4,613	3
Amortization Expense (404)	0	0	4
Taxes (408)	20,777	20,629	5
Total Operating Expenses	73,845	77,832	
Net Operating Income	24,256	19,280	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	24,256	19,280	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	17,395	20,432	9
Miscellaneous Nonoperating Income (421)	12,856	0	10
Total Other Income	30,251	20,432	
Total Income	54,507	39,712	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,651)	(6,651)	11
Other Income Deductions (426)	15,557	15,425	12
Total Miscellaneous Income Deductions	8,906	8,774	
Income Before Interest Charges	45,601	30,938	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	249	13
Amortization of Debt Discount and Expense (428)	187	187	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	23,019	24,165	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	23,206	24,601	
Net Income	22,395	6,337	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	819,140	814,834	19
Balance Transferred from Income (433)	22,395	6,337	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	2,031	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	841,535	819,140	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	98,101		98,101	1
Total (Acct. 400):	98,101	0	98,101	
Operation and Maintenance Expense (401):				
Derived	48,460		48,460	2
Total (Acct. 401):	48,460	0	48,460	
Depreciation Expense (403):				
Derived	4,608		4,608	3
Total (Acct. 403):	4,608	0	4,608	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	20,777		20,777	5
Total (Acct. 408):	20,777	0	20,777	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	24,256	0	24,256	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	9
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST INCOME FROM BANK ACCOUNTS	649	0	649	10
INTEREST INCOME FROM SPECIAL ASSESSMENTS	14,825	0	14,825	11
INTEREST INCOME FROM VILLAGE HYDRANT LOAN	1,921	0	1,921	12
Total (Acct. 419):	17,395	0	17,395	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		12,856	12,856 13
NONE	0	0	0 14
Total (Acct. 421):	0	12,856	12,856
TOTAL OTHER INCOME:	17,395	12,856	30,251

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(6,651)		(6,651) 15
NONE	0	0	0 16
Total (Acct. 425):	(6,651)	0	(6,651)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		15,557	15,557 17
NONE	0	0	0 18
Total (Acct. 426):	0	15,557	15,557
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,651)	15,557	8,906

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	0		0 19
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
MORTGAGE REVENUE BOND	187		187 20
Total (Acct. 428):	187	0	187
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	23,019		23,019 22
Total (Acct. 430):	23,019	0	23,019
Other Interest Expense (431):			
Derived	0		0 23
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	23,206	0	23,206
NET INCOME:	25,096	(2,701)	22,395
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	230,592	588,548	819,140 25
Total (Acct. 216):	230,592	588,548	819,140
Balance Transferred from Income (433):			
Derived	25,096	(2,701)	22,395 26
Total (Acct. 433):	25,096	(2,701)	22,395
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 27
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	0		0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	255,688	585,847	841,535

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	98,101	0	0	0	98,101	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	98,101	0	0	0	98,101	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,088,425	1,075,245	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	254,536	232,446	2
Net Utility Plant	833,889	842,799	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	75,183	95,339	5
Other Investments (124)	327,975	368,058	6
Special Funds (125)	79,728	55,109	7
Total Other Property and Investments	482,886	518,506	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	96,289	46,123	8
Temporary Cash Investments (132)	0	0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	13,382	13,671	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	52,462	50,031	14
Materials and Supplies (150)	800	0	15
Prepayments (165)	3,171	3,396	16
Other Current and Accrued Assets (170)	0	0	17
Total Current and Accrued Assets	166,104	113,221	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	5,989	6,177	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	5,989	6,177	
Total Assets and Other Debits	1,488,868	1,480,703	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	14,152	14,152	21
Appropriated Earned Surplus (215)	0	0	22
Unappropriated Earned Surplus (216)	841,535	819,140	23
Total Proprietary Capital	855,687	833,292	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	481,300	510,794	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	481,300	510,794	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,769	213	28
Payables to Municipality (233)	24,511	4,074	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	5,874	5,952	32
Other Current and Accrued Liabilities (238)	0	0	33
Total Current and Accrued Liabilities	32,154	10,239	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	119,727	126,378	36
Total Deferred Credits	119,727	126,378	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,488,868	1,480,703	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,075,245	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	323,143	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	765,282	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,088,425	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	75,100	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	179,436	0	0	0	12
Total Accumulated Provision	254,536	0	0	0	
Net Utility Plant	833,889	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	68,567				68,567	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	4,608				4,608	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,925				1,925	6
Accruals charged other						7
accounts (specify):						8
NONE	0				0	9
Salvage	800				800	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	7,333	0	0	0	7,333	16
Debits during year						17
Book cost of plant retired	800				800	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	800	0	0	0	800	25
Balance end of year (110.1)	75,100	0	0	0	75,100	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.05%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	163,879				163,879	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	15,557				15,557	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	15,557	0	0	0	15,557	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	179,436	0	0	0	179,436	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.05%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	800	0	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	800	0	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
MORTGAGE REVENUE BOND	187	428	5,989	1
Total			<u><u>5,989</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	14,152	1
Changes during year (explain):		2
Balance end of year	14,152	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
MORTGAGE REVENUE BOND	04/20/1998	10/01/2038	4.75%	481,300	1
Total for Account 223				481,300	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	20,777	2
Charged electric department expense		3
Charged sewer department expense	521	4
Other (explain):		
None		5
Total Accruals and other credits	21,298	
Taxes paid during year:		
County, state and local taxes	19,971	6
Social Security taxes	1,251	7
PSC Remainder Assessment	76	8
Other (explain):		
NONE		9
Total payments and other debits	21,298	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
MORTGAGE REVENUE BOND	5,952	23,019	23,097	5,874	2
Subtotal	5,952	23,019	23,097	5,874	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	5,952	23,019	23,097	5,874	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
PRIOR YEARS EXPENSES DUE FROM SEWER UTILITY	29,108	1
PRIOR YEARS EXPENSES DUE FROM MUNICIPALITY	46,075	2
Total (Acct. 123):	75,183	
Other Investments (124):		
REMAINING BALANCE OF DEFERRED SPECIAL ASSESSMENTS	327,975	3
Total (Acct. 124):	327,975	
Special Funds (125):		
DEPRECIATION FUND	6,638	4
INTEREST AND BOND REDEMPTION FUND	6,643	5
BOND RESERVE FUND	66,447	6
Total (Acct. 125):	79,728	
Notes Receivable (141):		
NONE	0	7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	13,382	8
Electric		9
Sewer (Regulated)		10
Other (specify):		
NONE	0	11
Total (Acct. 142):	13,382	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		12
Merchandising, jobbing and contract work		13
Other (specify):		
NONE	0	14
Total (Acct. 143):	0	
Receivables from Municipality (145):		
2005 DELINQUENT WATER CHARGES ON TAX ROLL DUE FROM MUNICIPALITY	316	15
2005 DELINQUENT SPECIAL ASSESSMENTS ON TAX ROLL DUE FROM MUNICIPALITY	3,288	16
2005 PUBLIC FIRE PROTECTION DUE FROM MUNICIPALITY	32,543	17
2005 METER COSTS ALLOCATION DUE FROM SEWER UTILITY	4,722	18
2005 EXPENSES REIMBURSEMENT DUE FROM SEWER UTILITY	11,593	19
Total (Acct. 145):	52,462	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Prepayments (165):		
PREPAID INSURANCE EXPENSE	3,171	20
Total (Acct. 165):	3,171	
Extraordinary Property Losses (182):		
NONE		21
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		22
Total (Acct. 183):	0	
Payables to Municipality (233):		
2005 TAX EQUIVALENT DUE TO MUNICIPALITY	19,971	23
2005 PAYROLL TAXES EXPENSE DUE TO MUNICIPALITY	4,540	24
NONE		25
Total (Acct. 233):	24,511	
Other Deferred Credits (253):		
Regulatory Liability	119,727	26
NONE		27
Total (Acct. 253):	119,727	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	322,981	0	0	0	322,981	1
Materials and Supplies	400	0	0	0	400	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	71,833	0	0	0	71,833	4
Customer Advances for Construction					0	5
Regulatory Liability	123,052	0	0	0	123,052	6
					0	7
Average Net Rate Base	128,496	0	0	0	128,496	
Net Operating Income	24,256	0	0	0	24,256	8
Net Operating Income as a percent of						
Average Net Rate Base	18.88%	N/A	N/A	N/A	18.88%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	126,378	0	0	0	126,378	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	6,651	0	0	0	6,651	3
Other (specify):						
NONE					0	4
Balance End of Year	119,727	0	0	0	119,727	

FINANCIAL SECTION FOOTNOTES

Income Statement (Page F-01)

General footnotes

See Accountants' Compilation Report

Balance Sheet (Page F-05)

General footnotes

See Accountant's Compilation Report

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

DONE

Identification and Ownership (Page iv)

General footnotes

Bagley Municipal Water Utility
PO Box 195
Baley, Wisconsin 53801

We have compiled the accompanying Public Service Commission report of the Bagley Municipal Water Utility of the Village of Bagley, Wisconsin for the year ended December 31, 2005, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the utility. We have not audited or reviewed the accompanying report and, accordingly, do not express an opinion or any other form of assurance on it.

These financial statements are presented in accordance with the requirements of the Wisconsin Public Service Commission which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

COLLINS & ASSOCIATES, S.C.
Prairie du Chien, Wisconsin
March 17, 2006

Identification and Ownership - Contacts (Page iv)

If the utility clerk (or other utility/municipal person responsible for municipal utility recordkeeping) is new (or will be new in the next year), please indicate here.

The new Utility Treasurer effective April 2005 is Deanna Martin.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	95,425	93,267	1
Total Sales of Water	95,425	93,267	
Other Operating Revenues			
Forfeited Discounts (470)	184	55	2
Other Water Revenues (474)	2,492	3,790	3
Total Other Operating Revenues	2,676	3,845	
Total Operating Revenues	98,101	97,112	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	27,329	33,906	4
General Operating Expenses (680-690)	21,131	18,684	5
Total Operation and Maintenance Expenses	48,460	52,590	
Other Operating Expenses			
Depreciation Expense (403)	4,608	4,613	6
Amortization Expense (404)	0	0	7
Taxes (408)	20,777	20,629	8
Total Other Operating Expenses	25,385	25,242	
Total Operating Expenses	73,845	77,832	
NET OPERATING INCOME	24,256	19,280	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	370	9,538	59,647	4
Commercial	14	380	2,451	5
Industrial				6
Total Metered Sales to General Customers (461)	384	9,918	62,098	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		32,543	8
Other Sales to Public Authorities (464)	5	87	784	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	390	10,005	95,425	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	32,543	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	32,543	
Forfeited Discounts (470):		
Customer late payment charges	184	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	184	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,927	7
Other (specify):		
VILLAGE HYDRANT LOAN PRINCIPAL	510	8
WELL PERMIT	5	9
CHARGES TO RESTORE WATER SERVICE	50	10
Total Other Water Revenues (474)	2,492	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	13,157	12,078	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	1,907	2,964	3
Chemicals (630)	0	0	4
Supplies and Expenses (640)	8,075	11,858	5
Repairs of Water Plant (650)	4,190	7,006	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	27,329	33,906	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	3,000	3,000	8
Office Supplies and Expenses (681)	4,295	4,615	9
Outside Services Employed (682)	8,489	7,486	10
Insurance Expense (684)	5,347	3,583	11
Employees Pensions and Benefits (686)	0	0	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	0	0	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	21,131	18,684	
Total Operation and Maintenance Expenses	48,460	52,590	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		19,971	19,971	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		521	631	2
Net property tax equivalent		19,450	19,340	
Social Security		1,251	1,167	3
PSC Remainder Assessment		76	122	4
Other (specify): NONE			0	5
Total tax expense		20,777	20,629	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Grant				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.219562				3
County tax rate	mills		4.706779				4
Local tax rate	mills		1.257265				5
School tax rate	mills		10.083500				6
Voc. school tax rate	mills		2.090551				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.357657				10
Less: state credit	mills		1.477101				11
Net tax rate	mills		16.880556				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		1.257265				14
Combined School Tax Rate	mills		12.174051				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		13.431316				17
Total Tax Rate	mills		18.357657				18
Ratio of Local and School Tax to Total	dec.		0.731647				19
Total tax net of state credit	mills		16.880556				20
Net Local and School Tax Rate	mills		12.350600				21
Utility Plant, Jan. 1	\$	1,075,245	1,075,245				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	1,075,245	1,075,245				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,075,245	1,075,245				26
Assessment Ratio	dec.		0.854337				27
Assessed Value	\$	918,622	918,622				28
Net Local & School Rate	mills		12.350600				29
Tax Equiv. Computed for Current Year	\$	11,346	11,346				30
Tax Equivalent per 1994 PSC Report	\$	19,971					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	19,971					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	4,297		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	53,932		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	58,229	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	40,974		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	33,082		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	74,056	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	50		23
Total Water Treatment Plant	50	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	<u>0</u>	<u>0</u>	<u>0</u>	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			4,297	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			53,932	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	<u>58,229</u>	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			40,974	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			33,082	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	<u>0</u>	<u>0</u>	<u>74,056</u>	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			50	23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	<u>50</u>	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	50		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	54,302		26
Transmission and Distribution Mains (343)	0		27
Fire Mains (344)	0		28
Services (345)	0		29
Meters (346)	95,774	932	30
Hydrants (348)	31,468		31
Other Transmission and Distribution Plant (349)	117		32
Total Transmission and Distribution Plant	181,711	932	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	431		35
Computer Equipment (372.1)	1,683		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	6,659	192	38
Other Tangible Property (390)	0		39
Total General Plant	8,773	192	
Total utility plant in service directly assignable	322,819	1,124	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	322,819	1,124	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			50 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			54,302 26
Transmission and Distribution Mains (343)			0 27
Fire Mains (344)			0 28
Services (345)			0 29
Meters (346)			96,706 30
Hydrants (348)	800		30,668 31
Other Transmission and Distribution Plant (349)			117 32
Total Transmission and Distribution Plant	800	0	181,843
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			431 35
Computer Equipment (372.1)			1,683 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			6,851 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	8,965
Total utility plant in service directly assignable	800	0	323,143
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	800	0	323,143

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	40,441		26
Transmission and Distribution Mains (343)	521,536	9,450	27
Fire Mains (344)	0		28
Services (345)	140,449	1,326	29
Meters (346)	0		30
Hydrants (348)	50,000	2,080	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	752,426	12,856	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	752,426	12,856	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	752,426	12,856	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			40,441 26
Transmission and Distribution Mains (343)			530,986 27
Fire Mains (344)			0 28
Services (345)			141,775 29
Meters (346)			0 30
Hydrants (348)			52,080 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	765,282
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	765,282
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	765,282

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			633	633	1
February			536	536	2
March			612	612	3
April			679	679	4
May			896	896	5
June			1,120	1,120	6
July			1,229	1,229	7
August			914	914	8
September			911	911	9
October			876	876	10
November			869	869	11
December			780	780	12
Total annual pumpage	0	0	10,055	10,055	
Less: Water sold				10,005	13
Volume pumped but not sold				50	14
Volume sold as a percent of volume pumped				100%	15
Volume used for water production, water quality and system maintenance				50	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				50	19
Volume pumped but unaccounted for				0	20
Percent of water lost				0%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				86	24
Date of maximum: 6/24/2005					25
Cause of maximum:					26
Reservoir overflow					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	27
Date of minimum: 6/15/2005					28
Total KWH used for pumping for the year				16,167	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL - WISCONSIN ST, BAGLEY	1	275	6	20,000	Yes	1
WELL - WILLOW LANE, BAGLEY	2	285	6	20,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	1	2		1
Location	WISCONSIN STREET	WILLOW LANE		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	LAYNE N.W.	PEERLESS		5
Year Installed	1992	1987		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	340	300		8
Pump Motor or Standby Engine Mfr	LAYNE N.W.	V.S.		9
Year Installed	1992	1987		10
Type	ELECTRIC	ELECTRIC		11
Horsepower	20	30		12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#2		1
RESERVOIRS, STANDPIPES			2
OR ELEVATED TANKS			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		4
Year constructed	1987		5
Primary material (earthen, steel, concrete, other)	CONCRETE		6
Elevation difference in feet (See Headnote 3.)	0		7
Total capacity in gallons (actual)	84,000		8
WATER TREATMENT PLANT			9
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		10
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		11
Filters, type (gravity, pressure, other, none)	NONE		12
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		13
Is a corrosion control chemical used (yes, no)?	N		14
Is water fluoridated (yes, no)?	N		15

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	0.750	200	0	0	0	200
M	D	1.500	0	0	0	0	0
M	D	2.000	0	0	0	0	0
M	D	4.000	0	0	0	0	0
M	D	6.000	8,700		0	0	8,700
P	D	6.000	9,100	23	0	0	9,123
P	D	8.000	6,900	96	0	0	6,996
Total Within Municipality			24,900	119	0	0	25,019
Total Utility			24,900	119	0	0	25,019

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	384	1	0	0	385		1
P	0.750	6	0	0	0	6		2
M	2.000	3	0	0	0	3		3
Total Utility		393	1	0	0	394	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	407	10	0	0	417	7	1
1.000	2	0	0	0	2	0	2
1.500	3	0	0	0	3	0	3
Total:	412	10	0	0	422	7	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	386	12	0	5	0	14	417	1
1.000	0	2	0	0	0	0	2	2
1.500	1	1	0	1	0	0	3	3
Total:	387	15	0	6	0	14	422	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	2				2	1
Within Municipality	48	1	1		48	2
Total Fire Hydrants	50	1	1	0	50	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	48
Number of distribution system valves end of year:	116
Number of distribution valves operated during year:	70

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

SUPPLIES & EXPENSES (640) DECREASE DUE TO FEWER SUPPLIES PURCHASES NEEDED IN 2005 AND NO MAJOR WATER LEAKS REQUIRING ADDITIONAL SUPPLIES.

REPAIRS OF WATER PLANT (650) DECREASE DUE TO NO MAJOR WATER LEAKS IN 2005 AND NO TESTING OF WELL HOUSE METERS NEEDED IN 2005.

If Employee Pensions and Benefits (686) is zero, yet salary expense accounts exceed \$15,000, please explain.

NO BENEFITS ARE OFFERED FOR THE UTILITY MANAGER OR UTILITY TREASURER POSITIONS.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

MAIN ADDITIONS WERE FINANCED BY THE DEVELOPER OF THE SUBDIVISION.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

THE ADDED NEW SERVICE WAS FINANCED BY THE DEVELOPER OF THE SUBDIVISION.

If Utility-Owned Service Not In Use at End of Year is reported as zero, please explain.

THERE ARE NO UTILITY OWNED SERVICES NOT IN USE.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

WE REPLACE METERS AS NEEDED AND FOLLOW THE DNR REQUIREMENT TO REPLACE EVERY SEVEN YEARS.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

YES
